

# BISMARCK POLICE PENSION PLAN

## State Investment Board Balance Sheet As of 12/31/2003

	As of <u>12-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,749,543	\$ 5,045,383
INTERNATIONAL EQUITIES	1,015,368	864,567
DOMESTIC FIXED INCOME	4,087,751	3,759,813
INTERNATIONAL FIXED INCOME	565,464	465,069
REAL ESTATE	562,034	531,941
VENTURE CAPITAL	346,412	309,683
INVESTED CASH (NOTE 1)	<u>94,067</u>	<u>90,125</u>
 TOTAL INVESTMENTS	 12,420,639	 11,066,581
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>21,803</u>	<u>18,564</u>
 TOTAL ASSETS	 <u>\$ 12,442,442</u>	 <u>\$ 11,085,145</u>
LIABILITIES:		
ACCOUNTS PAYABLE	7,574	7,674
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	11,077,471	10,494,577
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>1,357,397</u>	<u>582,894</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>12,434,868</u>	 <u>11,077,471</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 12,442,442</u>	 <u>\$ 11,085,145</u>

# BISMARCK POLICE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2003

	Month Ended <u>12-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 43,501	\$ 189,926
SECURITIES LENDING INCOME	822	4,439
	<u>44,323</u>	<u>194,365</u>
 GAIN ON SALE OF INVESTMENTS	 185,361	 883,107
LOSS ON SALE OF INVESTMENTS	<u>56,778</u>	<u>536,537</u>
 NET GAINS (LOSSES) INVESTMENTS	 128,583	 346,570
 INVESTMENT EXPENSES	 682	 18,478
SECURITIES LENDING EXPENSES	<u>640</u>	<u>3,493</u>
 NET INVESTMENT INCOME	 171,584	 518,964
 NET APPREC (DEPREC) MARKET VALUE	 210,607	 838,143
MISCELLANEOUS INCOME/(EXPENSE)	<u>746</u>	<u>290</u>
 TOTAL INVESTMENT INCOME	 <u>382,937</u>	 <u>1,357,397</u>
 NET INCREASE (DECREASE)	 <u>\$ 382,937</u>	 <u>\$ 1,357,397</u>

**BISMARCK POLICE PENSION PLAN**  
**Notes To Financial Statements**  
**December 31, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.